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Michael B Haugher 500 W. Lincoln Highway Suite a Michael Noille 46410

VERIFIED AGREED DISSOLUTION OF PARTNERSHIP, NOTICE OF WITHDRAWAL OF PARTNER, AND CONTINUATION OF BUSINESS UNDER PARTNERSHIP NAME AFTER WITHDRAWAL OF PARTNER

AGREED DISSOLUTION OF PARTNERSHIP

A. The Partners have been engaged in business as a partnership known as Midwest Tire located at 700 U.S. Highway 41, Schererville, Indiana, for the purpose of engaging in retail and commercial truck and tire service and repair, pursuant to an oral partnership agreement entered into on or about August 1, 1981, and governed by the Uniform Partnership Act.

- B. The Partners desire to dissolve the partnership.
- C. Purchasing Partners desire to make a final settlement with Selling Partner by payment of a fixed sum for Selling Partner's rights, title and interest in the partnership.
- D. Selling Partner desires to transfer, release, convey, relinquish and assign his interest in the partnership to Purchasing Partners for a fixed sum.

In consideration of the mutual covenants contained herein, the parties agree as follows:

- 2. On payment of the Five Thousand Five Hundred (\$5,500.00)

 Dollars lump sum to Selling Partner, and in consideration of the five

 (5) monthly payments due beginning September 1, 1982, the Selling Partner

releases, relinquishes, transfers, conveys and assigns all his rights, title and interest in the partnership to the Purchasing Partners as of August 4π , 1982.

- 3. The Partners shall immediately deliver, execute and/or draft any and all documents, contracts and papers needed to effectuate this Agreement. Furthermore, any and all documents, contracts and papers which need to be delivered, executed and/or drafted at any time after this Agreement is effectuated shall be promptly drawn and executed by all the parties. Breach of this Agreement by the Selling Partner shall entitle the Purchasing Partners to recover damages, costs, and attorney fees from the Selling Partner.
- 4. Purchasing Partners shall indemnify and hold the Selling Partner harmless from all actions, suits, proceedings, demands, assessments, judgments, costs, attorney fees, and expenses which are incurred for any and all partnership debts authorized by all three (3) Partners of Midwest Tire. These partnership debts and related costs shall be paid by the Purchasing Partners.
- 5. Selling Partner shall indemnify and hold the Purchasing Partners harmless for all actions, suits, proceedings, demands, assessments, judgments, costs, attorney fees, and expenses which are incurred for any and all partnership debts authorized by the Selling Partner, and not authorized by the Purchasing Partners. These partnership debts and related costs shall be paid by the Selling Partner and deducted from the Seven Thousand Five Hundred (\$7,500.00) Dollars payable at One Thousand Five Hundred (\$1,500.00) Dollars per month for five (5) months, beginning September 1, 1982, to the Selling Partner.

II. NOTICE OF WITHDRAWAL OF PARTNER

Notice is hereby given that the partnership heretofore existing between ROBERT W. WHITE, ALVIN E. PALMER, and JOHN RICHARD STAVIN under the name of Midwest Tire located at 700 U.S. Highway 41, Schererville, Indiana, has been dissolved by mutual assent. JOHN RICHARD STAVIN of Park Forest, Illinois, has withdrawn from and ceased to be associated with the partnership business; and ROBERT W. WHITE of 9313 West 85, Schererville, Indiana, and ALVIN E. PALMER of 1402 - 215 Street, Dyer, Indiana, will hereafter conduct the business and are entitled to the assets of the business. The Purchasing Partners have assumed and shall pay all authorized outstanding obligations of the business that have been or shall be incurred.

III. CONTINUATION OF BUSINESS UNDER PARTNERSHIP NAME AFTER WITHDRAWAL OF PARTNER.

ROBERT W. WHITE and ALVIN E. PALMER, Purchasing Partners, hereby swear and affirm that from August 4m, 1982, they will continue the business of retail and commercial truck and tire service and repair heretofore carried on at 700 U.S. Highway 41, Schererville, Indiana, by JOHN RICHARD STAVIN, ROBERT W. WHITE, and ALVIN E. PALMER under the name of Midwest Tire; and that such business will be continued at 700 U.S. Highway 41, Schererville, Indiana, under the name of Midwest Tire since the said JOHN RICHARD STAVIN withdrew from said business on August 4th , 1982, and released, transferred, relinquished, conveyed, and assigned all his right, title and interest in said partnership to the Purchasing Partners, together with the right to continue the business in the name of Midwest Tire.

IN WITNESS WHEREOF, the parties have executed this Agreement at 700 U.S. Highway 41, Schererville, Indiana, on August _

JOHN RICHARD STAVIN, Selling Partner

SUBSCRIBED AND SWORN TO before me, a Notary Public for County, Indiana, this $\frac{4}{2}$ day of August, 1982.

My Commission Expires:

Constance Southhan Notar

ROBERT W. WHITE, Purchasing Partne

THIS INSTRUMENT PREPARED BY

Michael B. Hangles, Attorney At Law